

***CNI MWR 401(k) Savings and Investment Plan
Notice of Termination of Employment***

Return this form to:

MICHELE L. KING
Commander, Navy Installations N-253B4
Millington Detachment
5720 Integrity Drive
Millington TN 38055-6540

Account Number: 51373-01-01
Activity Fund Number: _____
Participants Name: _____

Participants Address: _____

Social Security Number: _____

Participants Phone Number _____

YOUR PERSONNEL OFFICE USE ONLY (Please complete the following):

Termination Date: ____/____/____ Last Pay Date ____/____/____

Hours of Service worked in the plan year terminated:

☐ Less than 500 ☐ 500-999 ☐ 1000 or Over

Send this form only after all final contribution are submitted on the Participant's behalf. Any late deposits are subject to the original benefit election.

DESCRIPTION OF OPTIONS

If you terminate before you are *employed for 1 year*, you will not be eligible to receive the company Match. You will only be eligible to receive your Before-Tax Contributions.

If your vested account balance is less than \$5,000, you must take a One-Sum Cash payment either as a distribution to you or as a Rollover to a Qualified Plan or an IRA. There may be a standard check fee deducted from your account.

Please carefully review the Participant Payee and IRA/Plan Rollover Options under the Tax Withholding Section.

TAX WITHHOLDING

Federal: Distributions of contributions, other than participant after-tax contributions, plus interest on all contributions are subject to federal income tax. Federal law requires that 20% of the taxable amount of the distributions be withheld, unless the payment is directly rolled over to another qualified plan or an IRA.

Contact your tax advisor or IRS if you have any questions concerning tax withholding or the **Special Tax Notice**.

Revised 01/2007

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☐ **IRA/PLAN Rollover.** I have read the Special Tax Notice and do not want Federal Tax withheld from my payment. I elect to make direct rollover of the taxable portion of my payment to:

☐ An IRA ☐ My new employer's qualified plan

Name of financial institution or new plan trustee to be listed as payee:

☐ **One-Sum Cash Payment or Rollover:** I have read The Special Tax Notice and:

- ☐ Withholding does not apply as I have already rolled over the entire taxable amount.
☐ Deduct the 20% mandatory federal tax withholding from the taxable portion of my payment
☐ Deduct the 20% mandatory federal tax withholding from the taxable portion of my payment and withhold an additional amount of \$_____.

☐ **Leave Account Balance in the Plan.** (Only available if your remaining account balance exceeds the Plan's minimum cash-out amount of \$5,000). *[Note: It is your responsibility to request a distribution by the required deadline: April 1st of the year following the year you attain normal retirement age, attain age 70 1/2, or retire after attaining age 70 1/2, depending on Plan provisions and other factors. More information can be provided upon your request.]*

State: Residents of states without state income tax (Alaska, Florida, Nevada, South Dakota, Texas, Washington and Wyoming) or no withholding provisions (Arkansas, Hawaii, Idaho, Louisiana, Mississippi, New Hampshire, North Carolina, Pennsylvania, Rhode Island, Tennessee, and West Virginia) must leave this section blank.

State income tax will be withheld from the taxable portion of a payment over the state's minimum amount if you are a resident of Iowa, Maine, Massachusetts, Oklahoma, Vermont or Virginia. You may elect an additional amount to be withheld in Box 1. If you are a resident of California, Georgia or Oregon, state tax is withheld unless you check Box 2. Residents of other states can elect no state tax withholding by checking Box 2, or can select the amount of state tax to be withheld in Box 1. Obtain additional information by contacting your state's Department of Revenue.

Box 1. ☐ I want \$_____ (enter whole dollar amount) withheld from my payment for state income (or as an additional amount for residents of IA, MA, ME, OK, VA, and VT).

Box 2. ☐ I do not want state income tax withheld from my payment.

SIGNATURES

I understand that there may be a check or administrative fee deducted from my account and, if all required items are not completed on this form, processing will be delayed.

Participant Signature

Date

Plan Administrator Signature

Date